

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6973**

**BILL NUMBER:** HB 1275

**NOTE PREPARED:** Jan 3, 2013

**BILL AMENDED:**

**SUBJECT:** Collection of Sales Disclosure Form Penalties.

**FIRST AUTHOR:** Rep. Niemeyer

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**     **GENERAL**  
                              **DEDICATED**  
                              **FEDERAL**

**IMPACT:** Local

**Summary of Legislation:** This bill provides that an attorney assigned by the county executive shall initiate an action to recover a delinquent penalty owed by a person who fails to file or correct a required sales disclosure form. (Under current law, the county prosecuting attorney initiates the action.)

**Effective Date:** July 1, 2013.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:** *Summary:* The county would probably recover an increased amount of delinquent payments if, in the past, the amount to be recovered was not large enough to warrant action by the county prosecuting attorney.

**Background:** The penalty for failing to file a correct sales disclosure form is the greater of \$100 or 0.025% of the sale price of the real property transferred.

**State Agencies Affected:**

**Local Agencies Affected:** County executives; County prosecuting attorneys; Counties

**Information Sources:**

**Fiscal Analyst:** David Lusan, 317-232-9592.